

REPORT & CONSOLIDATED FINANCIAL STATEMENTS

**SELF HELP AFRICA**

FOR THE YEAR ENDED 31 DECEMBER 2010

# **SELF HELP AFRICA**

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# SELF HELP AFRICA

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## DIRECTORS & OTHER INFORMATION

<b>DIRECTORS:</b>	Tom Corcoran, Chairman Joseph O'Dwyer James Stafford John Carroll Paula Murray David Martin Jim Kinsella Nigel Clarke Micheál O'Connell (appointed 2 <sup>nd</sup> June 2010, resigned 10 <sup>th</sup> February 2011)
<b>SECRETARY</b>	Peter McDevitt
<b>CHIEF EXECUTIVE</b>	Ray Jordan
<b>REGISTERED OFFICE</b>	Annefield House, Dublin Road, Portlaoise, Co. Laois
<b>REGISTERED NUMBER</b>	105601
<b>CHARITY NUMBER</b>	6663
<b>BANKERS</b>	Bank of Ireland, Tinahely, Co. Wicklow Bank of Ireland, College Green, Dublin 2 Bank of Ireland, Ennistymon, Co. Clare AIB Bank, 24 Bridge Street, Tullow, Co. Carlow ACC Bank, Charlemont Place, Dublin 2
<b>SOLICITORS</b>	McKeever Rowan Solicitors 5 Harbourmaster Place International Financial Services Centre Dublin 1
<b>AUDITORS</b>	Baker Tilly Ryan Glennon Registered Auditors Birr Technology Centre Birr Co. Offaly

## *Report of the Directors for the year ended 31<sup>st</sup> December 2010*

The directors present herewith the audited financial statements for the year ending 31st December 2010.

### **Principal Activity**

The company was formed to promote self help development in Africa. The aim of the organisation is to help Africans to become self sufficient by means of long term development projects. The company achieves its objectives by working with and through local people, and using existing local resources.

### **Statement of Directors' Responsibilities for Financial Statements**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practices in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland.

Irish company law requires that the directors prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and group and of the income and expenditure of the group for that period. In preparing these statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently,
- Make judgments and estimates that are reasonable and prudent and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company and group will continue in business

The directors confirm that they have complied with the above requirements in preparing these financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group, and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland, and comply with the Companies Act, 1963 to 2009. They are also responsible for safeguarding the assets of the company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Books and Accounting Records**

The directors are responsible for ensuring that proper books and accounting records, as outlined in Section 202 of the Companies Act 1990 are kept by the company and the group. To achieve this, the directors have appointed a financial controller who reports to the board to ensure that the requirements of Section 202 are complied with. The books of account are located at the company's registered office at Self Help Africa, Annfield House, Dublin Road, Portlaoise, Co Laois.

### **Legal Status**

Self Help Africa is a company incorporated under the Companies Act, 1963 to 2009, limited by guarantee and not having a share capital. The company is exempt from corporation tax. The objects of the company are charitable in nature with established charitable status (Charity No. 6663). All income is applied solely towards the promotion of the charitable objectives of the company.

## **REPORT OF THE DIRECTORS (Contd.)**

### **Results for the Year**

The financial results for the year ended 31st December 2010 are as set out in the Statement of Financial Activities on page 9. There was a net decrease in funds of €700,731 in the year which is allocated €105,493 as unrestricted and €595,238 as restricted. The total unrestricted funds balance of €1,157,919 reflects a strong financial position for the organisation at year end.

### **Review of Activities and Future Developments**

It is heartening to be able to report that the organisation has attained a considerable level of financial stability in the two years since the successful merger created Self Help Africa, and has achieved this at a time of considerable economic uncertainty and insecurity in the wider global economy.

During 2010 we forged valuable new funding partnerships with the European Union, and saw the commencement of major new programmes in both Ethiopia and Zambia as a result of that support.

2010 was the penultimate year of the Irish Government's multi-annual programme scheme (MAPS), in which Self Help Africa has been a participant since the inception of the programme in 2003. We received €2.8 million from MAPS in 2010, and are grateful for the continuing backing that we receive from Irish Aid under this scheme.

It was also the first full year of operations since the formal registration and attainment of charitable status for Self Help Africa Inc. in the United States. The Chairman joined our American colleagues and supporters for a very successful gala fundraising ball in Manhattan in November.

At a fundraising level, Self Help Africa performed strongly in 2010. At a time of economic downturn we maintained funding levels across a number of different income streams, and actually grew significantly the backing we are receiving from trusts and foundations.

At organisational level Self Help Africa, work was almost completed during 2010 on a new strategic plan, which will guide the organisation for the next five years. We also strengthened our financial reporting and operational systems with the recruitment of Heads of Programmes and Heads of Finance in each of our African country offices, while in Ireland we appointed a Director of Policy & Strategy to our senior management team.

As the year drew to a close, the organisation was on the point of finalising a new five-year strategic plan – a document that will guide our future goals, objectives and direction for the period from 2011 onwards.

This plan succeeds the transitional three-year plan adopted by Self Help Africa at the time of the 2008 formal merger of Self Help Development International and Harvest Help, and will see a focus on viable livelihoods for small holder farmers, advocacy on their behalf and strengthening the organisation.

Self Help Africa is grateful for the work of many in making the achievements of the past year possible. Our staff, our partners, our donors, and our boards of directors and trustees have all played very valuable and important roles, and we are very grateful to each for their support and commitment.

## **REPORT OF THE DIRECTORS (Contd.)**

### **Reserves Policy**

Self Help Africa has established and holds reserves sufficient that:

- If from time to time through unplanned circumstances there is a short term shortfall in expected revenue or increase in expected expenditure, there shall be sufficient liquid assets held that, if the board so decides, the organisation could meet any deficit arising from such an event from reserves.
- In the event a decision is taken to wind down the organisation there shall be sufficient readily accessible net assets such that this winding down can be made in an orderly fashion with the organisation meeting all its obligations, both domestic and programme, in a timely fashion.

The target level of reserves is currently set at six months of unrestricted expenditure. The organisation is currently in compliance with this target. The board monitors this target level (and compliance therewith) on an annual basis.

### **Risk Management**

The directors have responsibility for, and are aware of the risks associated with the operating activities of Self Help Africa. They are confident that adequate systems of internal control are in place and that these controls provide reasonable assurance against such risks. Management have prepared a risk register which is subject to detailed half-yearly reviews by the board. The directors constantly review and adopt policies and procedures that are consistent with best practice and monitor the implementation of these policies through the Finance and Audit Committee (a sub-committee of the board). This committee meets on a regular basis to review financial information and reports, internal and external audit findings, management information systems and internal control systems.

The internal control systems aim to ensure compliance with laws and policies, ensure efficient and effective use of Self Help Africa's resources, safeguard Self Help Africa's assets and maintain the integrity of financial information produced.

Financial information is subject to detailed review at director level allowing for continuous monitoring of Self Help Africa's operations and financial status. Each of Self Help Africa's field offices is subject to an annual statutory audit by independent external auditors.

The Programme Advisory Committee (a sub-committee of the board) provides oversight and technical advice and assistance to Self Help Africa's programme team to ensure operational risks are properly managed and that our work on the ground in Africa is carried out in manner that is consistent with best practice.

### **Health and Safety**

The directors continue to ensure a safe work environment for employees as per the requirements of the Safety, Health and Welfare at Work Act 2005. Health and Safety policies and procedures are set out in the Self Help Africa Employee Handbook.

### **Important Events since the Year End**

There were no important events affecting the organisation since the 31<sup>st</sup> December, 2010.

# SELF HELP AFRICA

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## **REPORT OF THE DIRECTORS (Contd.)**

### **Transactions Involving Directors**

There were no contracts or arrangements, other than those disclosed in the notes to the financial statements, of any significance in relation to the business of the company in which the directors had any interest, as defined in the Companies Act 1990, during the year ended 31 December 2010.

Service on the board of Self Help Africa is undertaken in an entirely voluntary capacity by all board members. No remuneration or other expenses are paid to any board members or officers for their service.

### **Auditors**

In accordance with Section 160(2) of the Companies Act, 1963, the auditors Baker Tilly Ryan Glennon, Chartered Accountants, will continue in office.

### **On behalf of the Board of Directors:**

**John Carroll**

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**DIRECTOR**

**Joseph O'Dwyer**

\_\_\_\_\_  
**DIRECTOR**

**Date: 3<sup>rd</sup> May 2011**

## **REPORT OF THE INDEPENDENT AUDITORS**

We have audited the financial statements of Self Help Africa for the year ended 31 December 2010 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cash Flow Statement and the related notes. These consolidated financial statements have been prepared under the accounting policies set out therein.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The group's directors are responsible for the preparation of the consolidated financial statements in accordance with applicable law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the consolidated financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

This report is made solely to the group's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our audit work has been undertaken so that we might state to the group's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and the group's members as a body, for our audit work, for this report, or for the opinions we have formed.

We report to you our opinion as to whether the consolidated financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts, 1963 to 2009. We also report to you whether in our opinion proper books of account have been kept by the group and whether the information given in the Directors' Report is consistent with the consolidated financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the group's balance sheet is in agreement with the books of account.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given and, where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

### **BASIS OF OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland), issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the consolidated financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the group's circumstances, consistently applied and adequately disclosed.

**REPORT OF THE INDEPENDENT AUDITORS (Contd.)**

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the consolidated financial statements.

**OPINION**

In our opinion, the consolidated financial statements give a true and fair view of the state of the group's affairs at 31 December 2010 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2009.

We have obtained all the information and explanations we considered necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the group. The consolidated financial statements are in agreement with the books of account.

In our opinion, the information given in the Directors' Report is consistent with the consolidated financial statements.

**Baker Tilly Ryan Glennon**

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***Baker Tilly Ryan Glennon,  
Registered Auditors,  
Birr Technology Centre,  
Birr,  
Co. Offaly***

***Date: 4<sup>th</sup> May 2011***

**Consolidated Statement of Financial Activities for the year ended 31 December, 2010**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2010</b>	<b>Total Funds 2009</b>
<b><u>Notes</u></b>	<b><u>€</u></b>	<b><u>€</u></b>	<b><u>€</u></b>	<b><u>€</u></b>
<b>Incoming resources</b>				
<i>Income resources from charitable activities</i>				
- Grant income	3	257,895	4,647,751	4,905,646
<i>Income resources from generated funds</i>				
- Voluntary income	3	1,555,968	612,149	2,168,117
<i>Other Incoming Resources</i>				
- Interest & investment income		3,245	38	3,283
Total incoming resources		<u>1,817,108</u>	<u>5,259,938</u>	<u>7,077,046</u>
<b>Resources expended</b>				
Charitable activities	4	1,596,917	5,812,634	7,409,551
Costs of generating voluntary income	9	372,015	-	372,015
Governance costs	10	43,473	24,226	67,699
Total resources expended		<u>2,012,405</u>	<u>5,836,860</u>	<u>7,849,265</u>
<b>Net outgoing/incoming resources before other recognised gains and losses</b>		(195,297)	(576,922)	(772,219)
<b>Other recognised gains and losses</b>				
Gain on revaluations of investment assets		1,997	-	1,997
Transfers between funds		73,447	(73,447)	-
Exchange gain/loss on consolidation		14,360	55,131	69,491
<b>Net movement in funds</b>	11	<u>(105,493)</u>	<u>(595,238)</u>	<u>(700,731)</u>
<b>Funds at beginning of year</b>		<u>1,263,412</u>	<u>1,306,743</u>	<u>2,570,155</u>
<b>Funds at end of year</b>		<u>1,157,919</u>	<u>711,505</u>	<u>1,869,424</u>

The notes on pages 13 to 24 form an integral part of these financial statements.

*Approved by the Board on: 3<sup>rd</sup> May 2011*

**John Carroll**

**DIRECTOR**

**Joseph O'Dwyer**

**DIRECTOR**

# SELF HELP AFRICA

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## Consolidated Balance Sheet as at 31 December 2010

	<u>Notes</u>	2010 €	2009 €
<b>FIXED ASSETS</b>			
Tangible Assets	13	15,489	16,147
Financial Assets	13	32,260	28,954
<b>CURRENT ASSETS</b>			
Stock		1,294	1,426
Debtors	14	583,472	822,092
Cash at bank		1,332,661	1,822,713
		-----	-----
		1,917,427	2,646,231
<b>CREDITORS</b> (Amounts falling due within one year)	15	(95,752)	(121,177)
		-----	-----
<b>NET CURRENT ASSETS</b>		1,821,675	2,525,054
		-----	-----
<b>TOTAL NET ASSETS</b>		1,869,424	2,570,155
		=====	=====
<b>REPRESENTED BY:</b>			
Unrestricted funds	16	1,157,919	1,263,412
Restricted funds	16	711,505	1,306,743
		-----	-----
		1,869,424	2,570,155
		=====	=====

The notes on pages 13 to 24 form an integral part of these financial statements.

*Approved by the Board on: 3<sup>rd</sup> May 2011*

**John Carroll**

\_\_\_\_\_  
**DIRECTOR**

**Joseph O'Dwyer**

\_\_\_\_\_  
**DIRECTOR**

**Company Balance Sheet as at 31 December 2010**

	<u>Notes</u>	2010 €	2009 €
<b>FIXED ASSETS</b>			
Tangible fixed assets	13	9,926	8,634
		-----	-----
<b>CURRENT ASSETS</b>			
Debtors	14	205,787	247,967
Cash at bank		1,137,426	947,526
		-----	-----
		1,343,213	1,195,493
		-----	-----
<b>CREDITORS: Amounts falling due within one year</b>	15	(70,043)	(95,467)
		-----	-----
<b>NET CURRENT ASSETS</b>		1,273,170	1,100,026
		-----	-----
<b>TOTAL NET ASSETS</b>		1,283,096	1,108,660
		=====	=====
<b>REPRESENTED BY:</b>			
Unrestricted funds		1,058,396	962,797
Restricted funds		224,700	145,863
		-----	-----
		1,283,096	1,108,660
		=====	=====

The notes on pages 13 to 24 form an integral part of these financial statements.

*Approved by the Board on: 3<sup>rd</sup> May 2011*

**John Carroll**

\_\_\_\_\_  
**DIRECTOR**

**Joseph O'Dwyer**

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**DIRECTOR**

**Consolidated Cash Flow Statement for the year ended 31 December 2010**

	<u>Notes</u>	2010 €	2009 €
<b>Net cash outflow from operating activities</b>	<b>17</b>	<b>(477,190)</b>	<b>(212,944)</b>
<b>Returns on investments and servicing of finance</b>			
Deposit interest received		3,283	43,616
Fixed asset investment revaluation		<b>(1,997)</b>	<b>(2,373)</b>
		-----	-----
<b>Net cash outflow from returns on investments and servicing of finance</b>		<b>(475,904)</b>	<b>(171,701)</b>
Capital expenditure		<b>(12,108)</b>	<b>(3,477)</b>
Exchange gain/(loss) on consolidation of fixed assets		<b>(2,040)</b>	3,482
		-----	-----
<b>Decrease in cash</b>		<b>(490,052)</b>	<b>(171,696)</b>
		=====	=====

**Reconciliation of net cash flow to movements in net funds**

	<u>Notes</u>	2010 €	2009 €
<b>Decrease in cash in the year</b>	<b>18</b>	<b>(490,052)</b>	<b>(171,696)</b>
<b>Cash at bank at beginning of year</b>	<b>18</b>	<b>1,822,713</b>	1,994,409
		-----	-----
<b>Cash at bank at end of year</b>	<b>18</b>	<b>1,332,661</b>	1,822,713
		=====	=====

The notes on pages 13 to 24 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

### 1. GROUP TYPE

The group is limited by guarantee and does not have any share capital.

### 2. ACCOUNTING POLICIES

#### a) Basis of preparation

The financial statements are prepared in accordance with generally accepted accounting principles and Irish statute comprising the Companies Acts 1963 to 2009. They are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by The Institute of Chartered Accountants in Ireland.

The group has presented the statement of financial activities and the balance sheet in the format set out in “Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities (revised 2008)”.

#### b) Basis of Consolidation

The consolidated financial statements incorporate the financial statements of Self Help Africa and Self Help Africa (UK), charitable organisations limited by guarantee. Self Help Africa is the sole member of Self Help Africa (UK). The activities of Self Help Africa and Self Help Africa (UK) are mutually interdependent. The combination of the businesses has been included in the consolidated financial statements using merger accounting rules in line with the criteria stipulated in Financial Reporting Standard No 6 “Acquisitions and Mergers”. In accordance with these provisions the results, assets and liabilities of the individual companies are incorporated in the consolidated financial statements for the whole of the current and prior periods as if the entities had been combined throughout these periods.

#### c) Accounting Currency

The currency used in these financial statements is the Euro which is denoted by the symbol €.

#### d) Income Recognition

Income consists of government donations and other funds generated by voluntary activities. These are recognised in the financial statements upon receipt into the headquarters accounting system. It is the policy of Self Help Africa to distinguish restricted income from unrestricted. Restricted income refers to funds given subject to conditions imposed by the donor or implied by the nature of the appeal.

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

### 2. ACCOUNTING POLICIES (Contd.)

#### e) Expenditure Recognition

Direct charitable expenditure comprises amounts paid by Self Help Africa to the programme countries for the costs of the development programmes.

Governance costs comprise expenditure incurred by Self Help Africa on the strategic management of the charity and compliance with constitutional and statutory requirements.

Costs of generating voluntary income comprises all expenditure incurred by Self Help Africa on raising funds for the organisation's charitable activities.

#### f) Depreciation of Fixed Assets

Tangible assets are stated at cost net of accumulated depreciation. The cost of an asset is made up of the purchase price of the asset plus any costs directly attributable to bringing the asset into working condition for its intended use. Depreciation on fixed assets is charged so as to write off their full cost over their expected useful lives at the following rates:-

Motor vehicles	:	33.33% Straight Line
Fixtures, fittings & equipment	:	33.33% Straight Line

#### g) Reserves Policy

The Group has established and holds reserves sufficient that:

- If from time to time through unplanned circumstances there is a short term shortfall in expected revenue or increase in expected expenditure, there shall be sufficient liquid assets held by the Group so that, if the Directors so decide, the Group could meet any deficit arising from such an event from reserves.

- In the event a decision is taken to wind down the Group and its constituent parts there shall be sufficient readily accessible net assets such that this winding down can be made in an orderly fashion with the Group meeting all its obligations, both domestic and programme, in a timely fashion.

The target level of reserves is currently set at six months of unrestricted expenditure. The group is currently in compliance with this target. The board monitors this target level (and compliance therewith) on an annual basis.

#### h) Foreign Currency

In the Financial Statements transactions denominated in foreign currencies are recorded in the local currency at actual exchange rates at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the average rates of exchange prevailing during the accounting period. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the Statement of Financial Activities.

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

### 2. ACCOUNTING POLICIES (Contd.)

#### i) Taxation

The group has received a certificate of recognition of charitable status. There is no provision for taxation. Exemption has been given by the Revenue Commissioners under Section 207 of Taxes Consolidated Act 1997. Irrecoverable value added tax is expensed as incurred.

#### j) Pension schemes

The group operates employer sponsored, defined contribution pension schemes. The group's annual contributions are charged to the statement of financial activities in the period to which they relate.

### 3. INCOMING RESOURCES

<b>Grants from Governments and other co-funders</b>	<b>2010</b>	<b>2009</b>
	<b>€</b>	<b>€</b>
Irish Aid	<b>2,802,500</b>	2,805,000
European Union	<b>1,293,145</b>	1,726,393
Big Lottery Fund (UK)	<b>199,234</b>	361,384
Terrafina	<b>149,990</b>	100,000
UNDP Kenya	<b>108,152</b>	25,124
ICCO	<b>88,117</b>	-
Irish League of Credit Unions	<b>88,000</b>	125,235
Family Health International Kenya	<b>75,966</b>	59,003
Department for International Development (UK)	<b>33,774</b>	65,444
PACT Kenya	<b>21,619</b>	-
UNDP Uganda	<b>21,588</b>	-
Isle of Man Government	<b>17,018</b>	-
FAO Uganda	<b>6,543</b>	46,664
Development Fund (Norway)	-	180,126
AusAid	-	31,715
Wetland Action		(1,392)
	-----	-----
	<b>4,905,646</b>	<b>5,524,696</b>
	=====	=====
 <b>Voluntary Income</b>	 <b>2010</b>	 <b>2009</b>
	<b>€</b>	<b>€</b>
General Donations	<b>1,957,330</b>	1,874,302
Grow Fund (Irish farmers)	<b>210,787</b>	115,566
	-----	-----
	<b>2,168,117</b>	<b>1,989,868</b>
	=====	=====

# SELF HELP AFRICA

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

4. CHARITABLE ACTIVITIES	2010	2009
	€	€
<b><u>Ethiopia</u></b>		
Co-op Development – Food facility	855,008	340,186
SACCO Development	264,216	310,810
Sodo	90,993	131,305
Bedeno	68,053	-
Livelihood Diversification	37,782	-
Market Innovation	19,622	-
Hurutu	4,708	103,924
Dalocha	-	1,948
	-----	-----
<b>Total Ethiopia</b>	<b>1,340,382</b>	<b>888,173</b>
	-----	-----
<b><u>Eritrea</u></b>		
Elabered	157,032	77,457
Gogne	114,900	110,818
Emni Haili	109,797	139,441
Bee keeping programme	96,098	54,337
Kamira	19,321	-
	-----	-----
<b>Total Eritrea</b>	<b>497,148</b>	<b>382,053</b>
	-----	-----
<b><u>Malawi</u></b>		
Masumba Nkhunda	309,505	171,974
Kalembo	302,734	173,273
FOCUS/Karonga ADD	131,405	52,384
Simlemba	-	53,677
Malawi TAPP	-	2,774
General programme costs	21,289	17,130
	-----	-----
<b>Total Malawi</b>	<b>764,933</b>	<b>471,212</b>
	-----	-----
<b><u>Kenya</u></b>		
Gilgil	547,810	333,753
Baraka Agricultural College - Kamara/Tenges & Beekeeping	112,046	133,143
Thome	37,350	-
Rongai	-	6,881
	-----	-----
<b>Total Kenya</b>	<b>697,206</b>	<b>473,777</b>
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# SELF HELP AFRICA

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

### 4. CHARITABLE ACTIVITIES (Contd.)

	2010	2009
	€	€
<b><u>Uganda</u></b>		
Kayunga	221,677	171,543
Kumi – Bukedea	176,584	193,177
Amuria	75,359	133,258
Kamuli	-	125,045
	-----	-----
<b>Total Uganda</b>	<b>473,620</b>	<b>623,023</b>
	-----	-----
<b><u>Zambia</u></b>		
SEEDSFS	844,670	54,912
MORE – Market Orientated Rural Enterprise (NWP)	354,219	362,731
PROP – Project for the Reduction of Poverty	135,003	122,949
MORE – Market Orientated Rural Enterprise (WP)	202,120	391,666
Liteta	80,875	208,409
Seed security	29,387	45,666
Environmental NGO Capacity building	-	72,439
Zambia-WLT	-	15,834
Wetland action	-	12,507
Chipapa Wells	-	2,906
EU Block grant	-	839
Chimu	-	515
General programme costs	140,549	109,379
	-----	-----
<b>Total Zambia</b>	<b>1,786,823</b>	<b>1,400,752</b>
	-----	-----
<b><u>West Africa</u></b>		
<b><u>Ghana/Togo</u></b>		
Trax - Togo	114,218	120,876
Trax - Ghana	24,863	14,331
<b><u>Burkino Faso</u></b>		
Wend Yam	15,266	10,591
Organic	17,238	7,725
PER	15,646	7,218
A.De.C.Co.L	8,739	6,856
ASCDIS	4,078	6,623
General programme costs	99,093	51,873
	-----	-----
<b>Total West Africa</b>	<b>299,141</b>	<b>226,093</b>
	-----	-----

# SELF HELP AFRICA

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

### 4. CHARITABLE ACTIVITIES (Contd.)

<u>Other Direct Programme Expenditure</u>	2010 €	2009 €
Salary Costs	687,765	634,269
General Support Costs	54,675	196,939
Development Education	73,941	116,661
Research, Advocacy, Communications	217,840	243,218
Programme Support	275,862	269,808
Administration	<u>240,215</u>	<u>233,484</u>
<b>Total other direct programme expenditure</b>	<b><u>1,550,298</u></b>	<b><u>1,694,379</u></b>
<b>Total Charitable Activities</b>	<b><u>7,409,551</u></b>	<b><u>6,159,462</u></b>

### 5. DIRECT CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted funds €	Restricted funds €	Total 2010 €	Total 2009 €
Food Security	620,054	1,939,432	2,559,486	2,194,590
Sustainable Rural Livelihoods	758,532	2,985,343	3,743,875	3,071,548
Building Community Capacity	188,721	775,893	964,614	783,891
Research, Learning and Advocacy	<u>29,610</u>	<u>111,966</u>	<u>141,576</u>	<u>109,433</u>
	<u>1,596,917</u>	<u>5,812,634</u>	<u>7,409,551</u>	<u>6,159,462</u>

### 6. DIRECT CHARITABLE EXPENDITURE BY EXPENDITURE TYPE

	Staff costs €	Depreciation €	Other costs €	Total 2010 €	Total 2009 €
Food Security	474,886	5,567	2,079,033	2,559,486	2,194,590
Sustainable Rural Livelihoods	354,507	6,271	3,383,097	3,743,875	3,071,548
Building Community Capacity	77,919	1,385	885,310	964,614	783,891
Research, Learning and Advocacy	<u>14,637</u>	<u>274</u>	<u>126,665</u>	<u>141,576</u>	<u>109,433</u>
	<u>921,949</u>	<u>13,497</u>	<u>6,474,105</u>	<u>7,409,551</u>	<u>6,159,462</u>

# SELF HELP AFRICA

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

### 7. DIRECT COSTS

	Food Security €	Rural Livelihoods €	Community Capacity Building €	Research, Learning & Advocacy €	Total 2010 €	Total 2009 €
Programme Expenditure	1,978,479	3,274,336	859,745	120,317	<b>6,232,877</b>	4,982,104
Wages and Salaries	459,947	333,752	72,573	13,921	<b>880,193</b>	790,596
Depreciation	<u>4,610</u>	<u>6,879</u>	<u>1,737</u>	<u>271</u>	<b><u>13,497</u></b>	<u>22,919</u>
	<u>2,443,036</u>	<u>3,614,967</u>	<u>934,055</u>	<u>134,509</u>	<b><u>7,126,567</u></b>	<u>5,795,619</u>

### 8. SUPPORT COSTS

	Food Security €	Rural Livelihoods €	Community Capacity Building €	Research, Learning & Advocacy €	Total 2010 €	Total 2009 €
Human Resources	38,353	45,184	10,366	1,883	<b>95,786</b>	48,234
Organisational Services and ICT	18,909	22,252	8,443	2,150	<b>51,754</b>	81,444
Finance Costs	1,339	1,865	480	64	<b>3,748</b>	1,946
Other Support Costs	<u>57,849</u>	<u>59,607</u>	<u>11,270</u>	<u>2,970</u>	<b><u>131,696</u></b>	<u>232,219</u>
	<u>116,450</u>	<u>128,908</u>	<u>30,559</u>	<u>7,067</u>	<b><u>282,984</u></b>	<u>363,843</u>

### 9. COSTS OF GENERATING VOLUNTARY INCOME

	2010 €	2009 €
Staff costs	<b>235,637</b>	239,940
Fundraising and promotion expenses	<b>122,693</b>	189,447
Contract staff	<b>11,400</b>	52,066
Merchandising costs	<b>2,285</b>	2,703
<b>Total cost of generating voluntary income</b>	<b><u>372,015</u></b>	<u>484,156</u>

**NOTES TO THE FINANCIAL STATEMENTS (Contd.)****10. GOVERNANCE COSTS**

	<b>2010</b>	<b>2009</b>
	<b>€</b>	<b>€</b>
Audit fees	<b>27,324</b>	24,134
Legal, professional & similar costs	<b>40,375</b>	48,630
	-----	-----
<b>Total governance costs</b>	<b>67,699</b>	72,764
	=====	=====

**11. NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES**

	<b>2010</b>	<b>2009</b>
	<b>€</b>	<b>€</b>
Net incoming resources for the year are stated after charging:		
Depreciation of tangible fixed assets	<b>13,497</b>	22,919
Loss on disposal of fixed assets	-	176
Auditors remuneration	<b>27,324</b>	24,134
	-----	-----

**12. STAFF COSTS**

The average number of employees during the year was 19 (2009 - 20). No employee of the company acts as a director.

Staff costs are comprised as follows:-

	<b>2010</b>	<b>2009</b>
	<b>€</b>	<b>€</b>
Salary costs	<b>987,346</b>	1,006,279
Social security	<b>92,411</b>	102,216
Pension	<b>82,259</b>	80,830
	-----	-----
	<b>1,162,016</b>	1,189,325
	-----	-----

*NOTES TO THE FINANCIAL STATEMENTS (Contd.)*

**13. TANGIBLE FIXED ASSETS - GROUP**

<u>Tangible fixed assets</u>	<b>Motor vehicles</b>	<b>Furniture, fittings and equipment</b>	<b>Total</b>
	€	€	€
<b><u>Cost</u></b>			
At 31 December 2009	<b>14,844</b>	<b>184,260</b>	<b>199,104</b>
Additions	-	12,108	<b>12,108</b>
Exchange gain on consolidation	676	2,015	<b>2,691</b>
	-----	-----	-----
At 31 December 2010	<b>15,520</b>	<b>198,383</b>	<b>213,903</b>
	-----	-----	-----
<b><u>Depreciation</u></b>			
At 31 December 2009	<b>14,078</b>	<b>168,879</b>	<b>182,957</b>
Charge for the year	402	13,095	<b>13,497</b>
Exchange loss on consolidation	639	1,321	<b>1,960</b>
	-----	-----	-----
At 31 December 2010	<b>15,119</b>	<b>183,295</b>	<b>198,414</b>
	-----	-----	-----
<b>Net Book Value</b>			
At 31 December 2010	<b>401</b>	<b>15,088</b>	<b>15,489</b>
	=====	=====	=====
At 31 December 2009	<b>766</b>	<b>15,381</b>	<b>16,147</b>
	=====	=====	=====

<u>Fixed asset investments</u>	<b>Subsidiary undertaking</b>	<b>Unlisted Securities</b>	<b>Total</b>
	€	€	€
<b>Market Value</b>			
At 31 December 2009	2	28,952	<b>28,954</b>
Revaluations	-	1,997	<b>1,997</b>
Exchange gain on consolidation	-	1,309	<b>1,309</b>
At 31 December 2010	2	32,258	<b>32,260</b>

**Subsidiary undertakings**

The following was a subsidiary undertaking of the group:

<b>Name</b>	<b>Holding</b>
Harvest Help Trading Ltd (dormant company)	100%

*NOTES TO THE FINANCIAL STATEMENTS (Contd.)*

**13. TANGIBLE FIXED ASSETS - COMPANY**

<u>Tangible fixed assets</u>	Furniture, fittings and equipment	Total
<b>Cost</b>	€	€
At 31 December 2009	148,139	148,139
Additions	9,953	9,953
Disposals	-	-
	-----	-----
At 31 December 2010	<b>158,092</b>	<b>158,092</b>
	-----	-----
<b>Depreciation</b>		
At 31 December 2009	139,505	139,505
Charge for the year	8,661	8,661
Disposals	-	-
	-----	-----
At 31 December 2010	<b>148,166</b>	<b>148,166</b>
	-----	-----
<b>Net Book Value</b>		
At 31 December 2010	<b>9,926</b>	<b>9,926</b>
	=====	=====
At 31 December 2009	<b>8,634</b>	<b>8,634</b>
	=====	=====

**14. DEBTORS**

	<b>Group <u>2010</u> €</b>	<b>Group <u>2009</u> €</b>	<b>Company <u>2010</u> €</b>	<b>Company <u>2009</u> €</b>
Due from group undertakings	-	-	81,435	232,066
Due from Self Help Africa Inc.	110,000	-	110,000	-
Accrued income	444,885	798,933	-	-
Sundry debtors & prepayments	<u>28,587</u>	<u>23,159</u>	<u>14,352</u>	<u>15,901</u>
	<b><u>583,472</u></b>	<b><u>822,092</u></b>	<b><u>205,787</u></b>	<b><u>247,967</u></b>

**15. CREDITORS – Amounts falling due within one year**

	<b>Group <u>2010</u> €</b>	<b>Group <u>2009</u> €</b>	<b>Company <u>2010</u> €</b>	<b>Company <u>2009</u> €</b>
Trade creditors and accruals	<u>95,752</u>	<u>121,177</u>	<u>70,043</u>	<u>95,467</u>

*NOTES TO THE FINANCIAL STATEMENTS (Contd.)*

**16. MOVEMENT ON RESERVES**

	Unrestricted €	Restricted €	2010 €	2009 €
Balance at 1 January 2010	1,263,412	1,306,743	<b>2,570,155</b>	1,843,927
Net movement in funds	<u>(105,493)</u>	<u>(595,238)</u>	<b><u>(700,731)</u></b>	<u>726,228</u>
Balance at 31 December 2010	<u>1,157,919</u>	<u>711,505</u>	<b><u>1,869,424</u></b>	<u>2,570,155</u>

**17. RECONCILIATION OF OPERATING SURPLUS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES**

	2010 €	2009 €
Operating (deficit)/surplus	<b>(775,502)</b>	798,182
Depreciation	<b>13,497</b>	22,919
Decrease in stock	<b>132</b>	1,418
Movement in debtors	<b>238,620</b>	(763,932)
Movement in creditors	<b>(25,425)</b>	(156,137)
Loss on sale of fixed assets	-	176
Gain on revaluations of investment assets	<b>1,997</b>	2,373
Exchange gain/(loss) on consolidation	<b><u>69,491</u></b>	<u>(117,943)</u>
Net cash outflow from operating activities	<b><u>(477,190)</u></b>	<u>(212,944)</u>

**18. ANALYSIS OF CHANGES IN NET FUNDS**

	At 31.12.2009 €	Cash Flows €	Other Changes €	At 31.12.2010 €
Cash at bank and in hand	1,822,713	(490,052)	-	1,332,661
Net funds	----- 1,822,713 =====	----- (490,052) =====	----- - =====	----- 1,332,661 =====

## *NOTES TO THE FINANCIAL STATEMENTS (Contd.)*

### **19. SELF HELP AFRICA INC.**

Self Help Africa Inc is a not for profit organisation registered in the United States of America and is an affiliate of Self Help Africa. Self Help Africa Inc. is governed by an independent board of directors which retains full control over the financial and operating policies of the company. During the year, Self Help Africa advanced loan funding amounting to €110,000 and grants amounting to €111,929 to Self Help Africa, Inc. The loan funding of €110,000 remains outstanding at the year end. The grants advanced are included in the expenditure of Self Help Africa analysed according to the purposes for which the funds were applied.

### **20. PENSION SCHEME**

The charity operates an employer sponsored, defined contribution pension scheme. During the year, the charity made contributions in respect of its employees. The assets of the scheme are held separately from those of the charity, in externally managed funds. The pension expense for the year amounted to €82,259 (2009: €80,830).

### **21. LEGAL STATUS OF COMPANY**

- (i) In accordance with Section 24 of the Companies Act, 1963, the company is exempt from including the word "Limited" in its name. The company is limited by guarantee and has no share capital.
- (ii) The company, as a charity, is exempt from the reporting and disclosure requirements of the Companies (Amendment) Act 1986.

### **22. POST BALANCE SHEET EVENTS**

There are no significant events since the period end, which would have an impact on financial position as at the balance sheet date.

### **23. CONTINGENT LIABILITIES**

There are no contingent liabilities at the balance sheet date

### **24. COMPARATIVES**

Comparative amounts have been regrouped, where necessary, on the same basis as those for the current period.

### **25. APPROVAL OF FINANCIAL STATEMENTS**

The board of directors approved the financial statements and authorised them for issue on 3rd May, 2011.